



Annual Report 2008

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I. State of the Club

Dear Members and Supporters,

The Microfinance Club of New York was formed in 2002 by a small group of people with a passion for improving the lives of the poor through improved and expanded financial access. Since that time, microfinance has grown from a niche sector to a powerful, practical tool for poverty reduction that is recognized by non-profit and private sector industry leaders around the world.

The Microfinance Club of New York has grown and changed along with the microfinance industry. What started as a, small, informal group to discuss issues and share ideas is now a formal non-profit organization with over 270 members from a wide range of industries and backgrounds. Yet despite the Club's dramatic growth, the same founding mission remains: to raise awareness of microfinance, foster a community of like-minded professionals and facilitate information exchange and networking.



As microfinance continues to evolve, the exchange and dissemination of ideas that the Club facilitates is increasingly important. Great strides have been made in expanding financial access for the poor, but important questions remain about how best to leverage our progress to-date to reach the next billion people who remain outside the formal financial system.

In 2008 the Club organized an impressive program of ten events that brought together top industry leaders from non-profit and commercial microfinance providers, investment funds, major financial institutions and academia. Topics ranged from the effect of the global food crisis on microfinance to the role of credit rating agencies in microfinance. We experienced record attendance and a resulting growth in membership of over 90%. Clearly the Club fills a need in providing a forum for debates and the exchange of information about microfinance.

In order to continue meeting this need and to better serve our members, this year we completed the transformation from an informal club to a tax-exempt 501(c)3 organization. This new status allows us to formalize our operations, streamline event planning, ease our tax burden, and fundraise to support expanded programming for

our members. Most importantly, it means that your membership fees and additional contributions are now tax deductible.

2008 has been a busy and rewarding year for us. We've have the honor of hosting some of microfinance's most innovative minds at our events, expanded our membership base and formalized our status as an organization. None of this would have been possible without the continued support of our members. Thank you for your continued commitment to the Club and to furthering microfinance as a way to put people on a path to economic independence.



Warm regards,

Caitlin Weaver
Steering Committee President

II. Overview of Activities

This year the Club focused on providing a series of events that showcased a wide range of microfinance institutions, countries and methodologies.

March 2008

Prosperity Unbound: Building Property Markets with Trust

An Evening with Elena Panaritis

Elena Panaritis' book unveils the formula to unlock hidden wealth in developed and developing countries. Prosperity Unbound has created a buzz around the world. Economist, Social Entrepreneur, and Author Elena Panaritis unveils the keys to unlock hidden wealth in developed and developing countries in her book Prosperity Unbound: Building Property Markets with Trust

April 2008

An evening with Mr. Shafiqul Haque Choudhury, Founder and President of ASA, Bangladesh

ASA, pronounced like the word "hope" in Bengali, began its microcredit program in 1991 and now provides financial services to more than 7 million clients. In December 2007, Forbes magazine ranked ASA #1 on its 50 Top Microfinance Institutions list. As the proven industry leader in rapid growth and low cost, ASA is highly successful in providing technical assistance to other singular, developing MFIs. One of many examples is the Indian MFI Bandhan, ranked #2 on the Forbes list.

The Role of Technology in Expanding Access to Finance

A panel discussion with leading experts on the emerging technologies that are revolutionizing microfinance. Many of these innovations are already facilitating the provision of financial services to difficult to reach clients by reducing costs, increasing efficiencies, and helping microfinance institutions achieve scale.

Panelists

- Gautam Ivatury - Specialist, CGAP - Manager, CGAP Technology Program
- Lee Tenny - Managing Consultant, IBM, and lead of Africa Financial Grid project
- Alberto Jimenez - Global Business Advisor, IBM, and lead of Latin America Microfinance Processing Hub project

Moderator

- Adam Rogers – Head, Communications, UNDCF

May 2008

Accompanying the Poorest Out of Poverty: The Effect of the Global Food Crisis Featuring Anne Hastings, Executive Director, Fonkoze

Fonkoze, the Foundation, is a Haitian non-profit microfinance institution that delivers rural financial services. It opens and incubates new branches, develops and tests new products, provides educational programs for all Fonkoze clients and measuring the progress clients are making in lifting themselves out of poverty. Anne Hastings has been the Director of Fonkoze, Haiti's Alternative Bank for the Organized Poor, since its infancy in May 1996. Before coming to Haiti, Dr. Hastings had fifteen years of experience in providing strategic management services to executives and in managing young organizations for high performance and steady growth. Her clients included top executives in numerous federal government agencies and non-profit organizations.

Microfinance Banana Skins 2008: Risk in a Booming Industry An Evening with Robert A. Annibale, Citi Global Director of Microfinance, and Deborah Drake, from the Council of Microfinance Equity Funds

The Citi/CGAP Banana Skins Report is a survey of leading industry opinion on the risks facing microfinance and comes at a time when as the sector is undergoing profound changes. In a fast-changing landscape of fresh funding, rapid growth and rising competition, can microfinance rise to the challenge?

June 2008

One Hen: Harnessing the Power of Story and Gaming to Grow Microfinance Featuring Katie Smith Milway, Author of One Hen

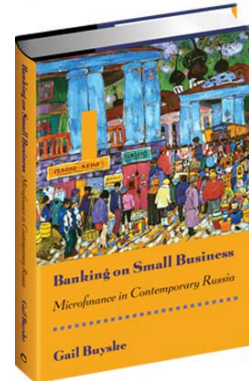
Katie Smith Milway, a partner at nonprofit consultancy The Bridgespan Group, is the author of *One Hen: How One Small Loan Made a Big Difference* and co-founder with Sapient Interactive of www.OneHen.org, an Internet gaming site for kids that triggers real loans to real entrepreneurs in Africa via microfinance nonprofit Opportunity International. A graduate of Stanford University and INSEAD, Katie spent a decade working in and around a dozen countries in Africa on sustainable development projects, including village banking, with organizations such as Food for the Hungry, World Relief and World Vision. She currently sits on the board of ARCA Partners a new media foundation focused on needs in developing country.



July 2008

Banking on Small Business: Microfinance in Contemporary Russia Featuring Gail Buyske

Gail Buyske is a banking consultant and non-executive bank director whose work is focused on banking sector development in emerging economies, particularly those of the former Soviet Union. Her book, *Banking on Small Business: Microfinance in Contemporary Russia* (Cornell University Press, 2007), is based on the six years that she spent as non-executive chairman of the board of directors of KMB Bank, a Russian bank founded to lend to micro and small businesses.



September 2008

Savings in Microfinance: Direction, Lessons, and Evidence from the Field Featuring Jonathan Morduch, Managing Director of the Financial Access Initiative and Professor of Public Policy and Economics, NYU

A presentation on Jonathan Morduch's research findings and a discussion about the role and direction of savings in the microfinance industry.

Remittances and Microfinance

Hosted by Citi, Sponsored by MFCNY and WAM-NYC

Panelists

- Jennifer Ching, Director, Appleseed Foundation
- Maria Jaramillo, Senior Director, Remittances, ACCION International
- Katleen Felix, Project Manager, Remittance Enhancement Program, Fonkoze International
- Sandra Reilly, Director of Products and Services, Citi Microfinance

Moderator

- Bob Annibale, Global Director, Citi Microfinance

October 2008

Microfinance in China Panel Event

Despite China's rapid economic growth, its microfinance industry remains one of the most under-developed in the world. The People's Bank of China, China's central bank, estimates that only 25% of rural households have access to formal credit. Operating in a particularly challenging regulatory environment, the Chinese government has taken steps to further the growth of microfinance, though the industry potential has been largely untapped. This panel will explore the challenges that microfinance institutions, investors, and the government

face, as well as ideas and strategies to further the microfinance industry in the world's most populous country.

Panelists

- Didier Lamarche, Founder and CEO, Adam Smith Capital Partners
- Courtney McColgan, Co-Founder and Director of US Operations, Wokai
- Shannjit Singh, Associate, Capital Management and Advisory Center, Grameen Foundation

Moderator

- Howard Finkelstein, Shareholder, Akerman Senterfitt

November 2008

The Role of Credit Rating Agencies in Microfinance

Panelists

- Damian von Stauffenberg, CEO, MicroRate
- Andrea M. Esposito, Managing Director, Standard & Poor's
- Emmanuelle Javoy, Managing Director, Planet Rating
- Christian Novak, Executive Director, Morgan Stanley Investment Management

Moderator

- Ann Miles, Managing Director, Blue Orchard US Office

III. Organizational Development

Administrative

In 2008 the Club completed its transformation to a formal 501(c)3 non-profit organization. The transformation allows us to formalize and streamline our operations and financial reporting, as well as provide the structure the Club needs to continue growing at such a rapid pace. Going forward we anticipate fundraising to cover additional programming expenses, such as more and better events as well as other new, strategic initiatives. As part of this process, in 2009 the Steering Committee will formalize into a Board of Directors, in line with the 501(c)3 status of the Club. A list of 2008 Steering Committee members and can be found in Appendix 2. Club membership dues and donations are now fully tax deductible and opens the door to fundraising opportunities. Legal services for this process were provided pro-bono by Sidley Austin LLP of New York.

Membership

Membership in 2008 increased over 90%. The MFCNY now has 277 members. Member dues in 2008 were set at \$20 for the year. All 2008 events were free to paid Club members.

Appendix 1: Budget 2008

Income for 2008 (derived solely from membership and event admissions events) increased 94% over 2007. Increased income was offset by a significant increase in expenses over 2007. The increased expenses were due to administrative expenses associated with the Club's incorporation and transformation to a fully tax-exempt 501(c)3 organization. The result was a net loss for the 2008 fiscal year. However, although there will be some regular administrative expenses associated with the Club's new 501(c)3 status, many of the larger filing expenses can be considered as one-time charges.

Microfinance Club of New York Income Statement as of 12/2/08

		2008 YTD	2007
<u>Notes</u>			
A	Beginning Cash Balance	\$5,249.94	\$4,882.27
	Sources of Income		
	Total Membership Fees	\$1,540.00	\$440.00
	Total Event Admission Fees	\$148.00	\$460.00
B	Donations	\$55.00	
	Total Income	<u>\$1,743.00</u>	<u>\$900.00</u>
	Expenses		
	Total Event-related expenses	\$1,934.19	\$420.53
C	Total Consultant Fees	\$600.00	\$200.00
	Rent & Utilities	\$ -	\$ 52.00
D	Other	\$385.00	
	Total Expenses	<u>\$2,919.19</u>	<u>\$672.53</u>
	Net Margin	<u>\$(1,176.19)</u>	<u>\$ 227.47</u>
	Ending Cash Balance	<u>\$ 4,073.75</u>	<u>\$ 5,109.74</u>

Notes:

- A) Discrepancy of \$140.20 from ending cash balance 2007 and beginning balance 2008 due to 2007 checks deposited after year-end 2007.
- B) Speaker Gail Buyske generously donated margin proceeds from book sales at the club event.
- C) Consultant Fees were paid to website designer in 2007 and 2008.
- D) Other expenses include and \$85 application fee to New York State for incorporation and \$300 application fee to IRS for tax-exempt status

Appendix 2:

2008 Steering Committee

Steering Committee Member Bios

Bhavna Agnihotri

Bhavna Agnihotri, Esq. is a corporate attorney at Carter Ledyard & Milburn, LLP. Prior to joining Carter Ledyard & Milburn, LLP, she was in the Lending and Structured Finance Group in the Tokyo office of Jones Day. While at Harvard Law School, Bhavna externed with the Society for Promotion of Area Resource Centers (SPARC) in Mumbai placing their microfinance initiatives into a Human Rights context. Bhavna has attended Boston University, St. Anne's College at Oxford University, Boalt Hall School of Law at the University of California at Berkeley, University of Sao Paulo and Harvard Law School. She is fluent in English and conversant in Spanish and Hindi.

Adam Baron (as of October 2008)

Adam Baron is on the steering committee for the Morgan Stanley Microfinance Forum, which is an employee-based club dedicated to promoting awareness of issues in microfinance, presenting opportunities for individual participation in microfinance efforts and providing education of the firm's own microfinance initiatives. His full-time role is within the IDEAS (Innovative Data, Environments, Analytics & Systems) Group working on projects related to the pricing, hedging and trading of global equity basket swaps. During his time at NYU Stern, he arranged Stern in Africa's first corporate visit to a microfinance institution: WorldVision in Dar Es Salaam, Tanzania. Outside of work, he volunteers for the Consulting Committee of ACCION USA on a project to recommend methods of better leveraging Web 2.0 technologies to engage membership, volunteers and donors. Through ACCION USA, he has had the opportunity to host credit score workshops for the domestic client base.

Jane Bieneman (as of July 2008)

Jane Bieneman is Director of Financial Advisory Services at BlueOrchard Finance USA. Prior to joining BlueOrchard, Jane worked as a consultant to Women's World Banking's Capital Markets Group. Prior to that, Jane worked at Citigroup's investment bank focused on private equity and capital markets transactions. During her time at Citigroup, Jane also was a senior member of the team that launched Citigroup's Public Sector Group which is responsible for the firm's business globally with public sector clients. Jane began her career as a commercial loan officer for The Fifth Third Bancorp. She holds a BA from Dartmouth College and an MBA from the Kellogg Graduate School of Management at Northwestern University.

Brandi Buechele (as of July 2008)

Brandi Buechele serves as the volunteer coordinator for Deutsche Bank's Community Development Finance Group, in addition to holding her full-time position in Derivative Operations as a Client Liaison Officer. Having recently participated in DB's first global volunteer project, Brandi was chosen as one of five volunteers to serve as a consultant for seven weeks at a women's cooperative bank in rural Maharashtra, India. Prior to working at Deutsche Bank, Brandi served as the Special Events Manager at the New York Botanical Garden where she coordinated fundraising events. She holds a B.A. in international affairs from the George Washington University Elliott School of International Affairs.

C Sharat Chandran (through August 2008)

Sharat Chandran is an associate with the Index Quant group at Deutsche Bank. He is interested in microfinance, particularly in the context of international development. Having grown up as an Indian citizen in the United Arab Emirates, he is also keen on immigrant rights and issues. Sharat has a B.Tech from the Indian Institute of Technology, Madras and an MS from Columbia University

Michael Daniels (through October 2008)

Michael Daniels is a Assistant Deputy Director at the Metropolitan Transportation Authority in the Real Estate Department. He is responsible for various real estate transactions, administration of leases and agreements. He is also a board member of the Mitchell-Lama Council, an affordable housing association. Mr. Daniels has his Master in Public Administration from Columbia University's School of International and Public Affairs.

Jeff Dawson

Jeff Dawson is a Senior Financial/Economic Analyst in the Emerging Markets group of the Federal Reserve Bank of New York. Prior to joining the Federal Reserve, he was a bank analyst at UBS in the Latin American Equity Research group based in New York. After leaving UBS, he spent six month as a volunteer with the microfinance institution ADOPEM in the Dominican Republic. He holds a B.A. in political science from Kenyon College and an M.A. in international economics from the School of Advanced International Studies (SAIS) at Johns Hopkins University.

Hans Dellien (through June 2008)

Hans Dellien is the Senior Manager of Microfinance Products and Services at Women's World Banking. His responsibilities include overseeing the introduction of new financial products and improving the lending processes to WWB partners globally. In recent years his team has focused on introducing rural loans, housing loans and savings for low income clients in urban and rural areas. He has coordinated and delivers technical services to micro finance institutions in Africa (Kenya, Uganda, Gambia), Asia (Philippines, India, Pakistan), Jordan and Latin America (Colombia, Mexico, Bolivia, Brazil). He has developed and implemented several innovation technology projects in

Latin America introducing (credit scoring from micro finance, pilot projects and ATM) to reduce costs and increase the outreach of microfinance organizations. Current projects include the strategic advice to commercial banks interested in expanding financial services to micro-entrepreneurs in India and Mexico. Prior to joining WWB in 1998, Mr. Dellien worked 5 years for the International Project Consultants (IPC) a German consulting firm associated to PRO-CREDIT bank network with more than 25 specialized banks in microfinance and a portfolio of 1 Billion US\$. Mr. Dellien has a master degree in Agricultural Economics and Rural Finance from the Ohio State University.

William Finkelstein

William Finkelstein is interested in microinsurance and increasing access to capital markets for microfinance institutions. He recently interned at the United Nations Capital Development Fund in their Inclusive Finance Practice Area and is pursuing an MBA at the NYU Stern School of Business. William previously was a Directors & Officers Liability and Kidnap & Ransom Insurance Underwriter at the Chubb Group of Insurance Companies. He holds a B.A. in international affairs from the George Washington University Elliott School of International Affairs.

Monica Gaba

Monica Gaba works with the United Nations Capital Development Fund (UNCDF), which is the technical advisor on microfinance to the United Nations. She works with the UN Advisors Group on Inclusive Financial Sectors, a group that was created in 2006 as a follow-up to the UN's Year of Microcredit. Monica graduated from New York University's Stern School of Business with honors and received a Master's degree in Global Politics from the London School of Economics. She has also worked in India with UNDP and a leading microfinance institution (BASIX) in microfinance.

Meghan Gill

Meghan Gill graduated from Brown University with honors, earning a BA in International Development Studies. She joined Morgan Stanley Global Wealth Management in the summer of 2006 and participates in the firm's Microfinance Forum. She is the President of the New York Chapter of Wokai.

Hevel Jean-Baptiste (through August 2008)

Dr. Hevel Jean-Baptiste has been working as a Vice at JPMorganChase since July 2000. He has been working in several management positions (e.g., Fixed Income, Equities, Global Credit Risk Management, and Futures & Options) in the Investment Banking & Technology business. He has been working as a chairman of the subcommittee of the employee mobility group under the BLF Black Leadership Forum. Before working at JPMorgan, he worked for 3 years at Diversified Investment Advisor (a 401k company) as a Project Manager where he managed an application development team and a Maximum Exclusion Allowance group. He worked for two years at Active International and seven years at International Paper Company. He worked for three years at Mazda International Company. In addition of his corporate experience, he worked in several

management positions at some non-profit organizations (e.g., Chairman of International missionary of ABC Metro at Scarsdale Community Baptist Church, First Baptist Church of White Plains and President of student organization of Rockland). Dr. Jean-Baptiste is one child of a family of ten children. His mother raised him by herself when his father died when he was only 13 years old. After high school he entered college in Haiti to study Economical Science. Later he came to United States to continue his education. He obtained a Bachelor degree in Computer science from Ramapo College in New Jersey. Next, he obtained a Master degree in Computer Science and a Doctorate degree in Computer Science and Information Systems from Pace University in New York. He has great desire to learn. He loves Business, Technology and Law. He is married and has three children.

CJ Juhasz

CJ Juhasz is a Financial Products & Services specialist at Women's World Banking. Prior to joining Women's World Banking she was a Director at Deutsche Bank in the Fixed Income Syndicate group in London and New York, and prior to that, in the Merrill Lynch Capital Markets Group in New York. Earlier in her career, she was a Military Police platoon leader in the United States Army. CJ holds a B.S. from the United States Military Academy and an M.B.A. from Stanford University.

Eric Kim

Eric Kim is currently an Associate within Global Hybrid Derivatives at Citigroup. Prior to Citigroup he was an Associate at Lyxor Asset Management, a wholly owned subsidiary of the Société Générale Group, where he analyzed alternative investments. Before working directly in the financial services industry, Eric was in the Junior Professional Associates (JPA) program at the World Bank in the Financial Sector Learning Program. In this role Eric was responsible for developing regional and country-level workshops on financial sector development issues. He holds a B.A. from the George Washington University Elliot School of International Affairs and a M.P.A. from the New York University Robert F. Wagner Graduate School of Public Service.

Stephen Lehtonen

Stephen Lehtonen is the executive director and founder of ActionArena.org, a place where people can receive strategic help on issues in their community. He recently launched an entrepreneurship program for young people with psychological and emotional issues. He has also worked as a consultant to young social entrepreneurs at Youth Venture, and currently teaches entrepreneurship and policy to teenagers at the YMCA. Stephen earned a B.A. from the University of California at San Diego in Italian and English Literature.

Clara Lipson

Clara Lipson has 20+ years experience in financial services, international development and nonprofit management. Following a career in corporate banking, Clara worked on financial sector reform in Central and Eastern Europe, as well as microenterprise

development in Nepal and Mongolia, and designed a microloan program in Malawi. She has worked at USAID and UNDP. More recently Clara has been consulting to community development organizations in the NY area and currently sits on the Advisory Board of Pro Mujer and on the Steering Committee of WAM-NY. Through her work and travels, Clara has experienced the dire living conditions of the world's poor and is passionate about microfinance as a means of offering critical support to these populations in order to survive and thrive.

Sham Mustafa

Shamsudeen Mustafa works as a Senior Account Executive at Seedco. Seedco is a national nonprofit organization that works with local partners to create economic opportunities for disadvantaged job seekers, workers and neighborhood entrepreneurs. Seedco also provides affordable financing and comprehensive technical assistance to nonprofit and for-profit organizations situated in economically-distressed and traditionally underserved communities. Prior to joining Seedco, Sham practiced Criminal Law in India. He has also interned at Grameen Bank, Dhaka, Bangladesh. Sham holds a BA and an LLB from University of Madras, India and an MPA from the School of International and Public Affairs at Columbia University.

Mark Narron

Mark Narron is an Associate at Deutsche Bank's Community Development Finance Group, supporting the Bank's management of funds for microfinance. Prior to joining Deutsche Bank, he was Program Officer at the Soros Economic Development Fund, a private foundation established by George Soros to invest in microfinance and social enterprises. He also served as a Grants Officer at the Open Society Institute, where he sub-granted and monitored USAID and other federal funds in Eastern Europe and Central Asia. He received his MSc with Distinction in International Relations from the London School of Economics and his B.A. with Honors from McGill University. He speaks English, Spanish and French.

Anuradha Pillai Mitta (through July 2008)

Anuradha Pillai Mitta has two years of investment banking experience at JPMorgan and over four years of experience in the microfinance industry, which includes a two-year tenure at SKS Microfinance in India as an Associate and Finance Manager, a summer at Grameen Capital India creating their operating and business plans, and nine months at CGAP as an Associate Microfinance Analyst. After finishing her MBA at The Wharton School this May, she joined Developing World Markets as a Vice President. She has experience in financial management and is passionate about promoting microfinance.

Jennifer Powers

Jennifer Powers is an Investment Officer with the Deutsche Bank Microfinance Group where she helps to structure credit facilities, including syndicated finance, direct loans, letters of credit, and guarantees for microfinance institutions. Ms. Powers holds a

Masters in International Affairs and Economic Development from Columbia University's School of International and Public Affairs.

Olga Serhiyevich (as of October 2008)

Olga Serhiyevich graduated from SUNY Binghamton with honors, earning a BS in Management with concentrations in Finance and Global Business. She is currently an Associate at Morgan Stanley. Olga was a member of a finalist team in the business case competition at the Microfinance and the Capital Markets conference co-sponsored by Women's World Banking and Morgan Stanley in February 2008, working on an optimal capital structure project with a Microfinance Institution from Pakistan. As a member of the Microfinance Forum Steering Committee at Morgan Stanley, she has worked on organizing speaker events with highly regarded industry experts such as Mary Rose Brusewitz, Conrad Bahlke and Dr. Shamshad Akhtar, Governor of the Central Bank of Pakistan. She also serves on the Executive Committee for the Leukemia and Lymphoma Society in New York.

Raven Smith (as of July 2008)

Raven Smith is a Director and part of AIG's Micro Financial Services management team. She works in American International Group (AIG)'s Financial Services Division, which coordinates AIG's efforts to provide financial services products to low income individuals and micro entrepreneurs worldwide and seeks opportunities to invest in and partner with microfinance institutions worldwide. Raven was previously a Management Associate in the business development team of AIG's international general insurance division, American International Underwriters (AIU), which focuses on growth & innovation of insurance products in emerging markets. Raven's past work experience includes an internship with the Omidyar Tufts Microfinance Fund (OTMF) as well as with BASIX Finance, a large microfinance institution in India. Prior to this she spent 2 years with Edward Jones Investments where she underwent an analyst rotational development program. Raven has a masters in international finance and development economics from the Fletcher School at Tufts University.

Caitlin Weaver

Caitlin Weaver is currently the Deputy Managing Director of the Financial Access Initiative, a research consortium dedicated to expanding financial access for poor households. Prior to this she worked in Capital Markets at Citigroup. She has her MBA from the NYU Stern School of Business.

Lutsia Willoughby

Lutsia Willoughby is a Products and Services Associate in the Business Development group at FitchRatings. Before joining FitchRatings she was a Sales Associate in Cash Management department at the HSBC. Lutsia has done volunteer field work for a Kenyan NGO, GROOTS Kenya. The project focused on documenting how people in 12 urban and rural communities across Kenya are responding to the HIV AIDS pandemic with or without financial support. She also volunteered for fund-raising events for the

Russian Children Welfare Society, the Financial Services Volunteer group and the Russian Nobility Society. She is a member of the Women Advancing Microfinance (WAM) organization. Lutsia is a native of Russia, she holds B. A. from the St. Petersburg University, Russia and M.S. International Affairs, New School University, New York.

Executive Committee

Co-Chairs

Hevel Jean-Baptiste (through August 2008)

Caitlin Weaver

Co-Treasurers

Jeff Dawson

CJ Juhasz

Co-Secretaries

Meghan Gill

Sham Mustafa

Appendix 3: 2008 Sponsors

Special thanks to:

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